

ECONOMIC DEVELOPMENT

Economic Development Division
Redevelopment Agency
Asset Management



MIAMI BEACH
FLORIDA'S **24-HOUR** MARKETPLACE
ECONOMIC DEVELOPMENT DEPARTMENT | REDEVELOPMENT AGENCY

ELECTED OFFICIALS

Mayor: Matti Herrera Bower

Commissioners:
Saul Gross Jerry Libbin
Richard Steinberg Ed Tobin
Deede Weithorn Jonah Wolfson

ADMINISTRATION

City Manager Jorge M. Gonzalez
City Attorney Jose Smith
City Clerk Robert Parcher

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WWW.MIAMIBeachFL.GOV

ECONOMIC DEVELOPMENT

The Economic Development Department is responsible for carrying out our mission statement through the efforts of the Economic Development Division, the Redevelopment Agency, and the Asset Management Division.

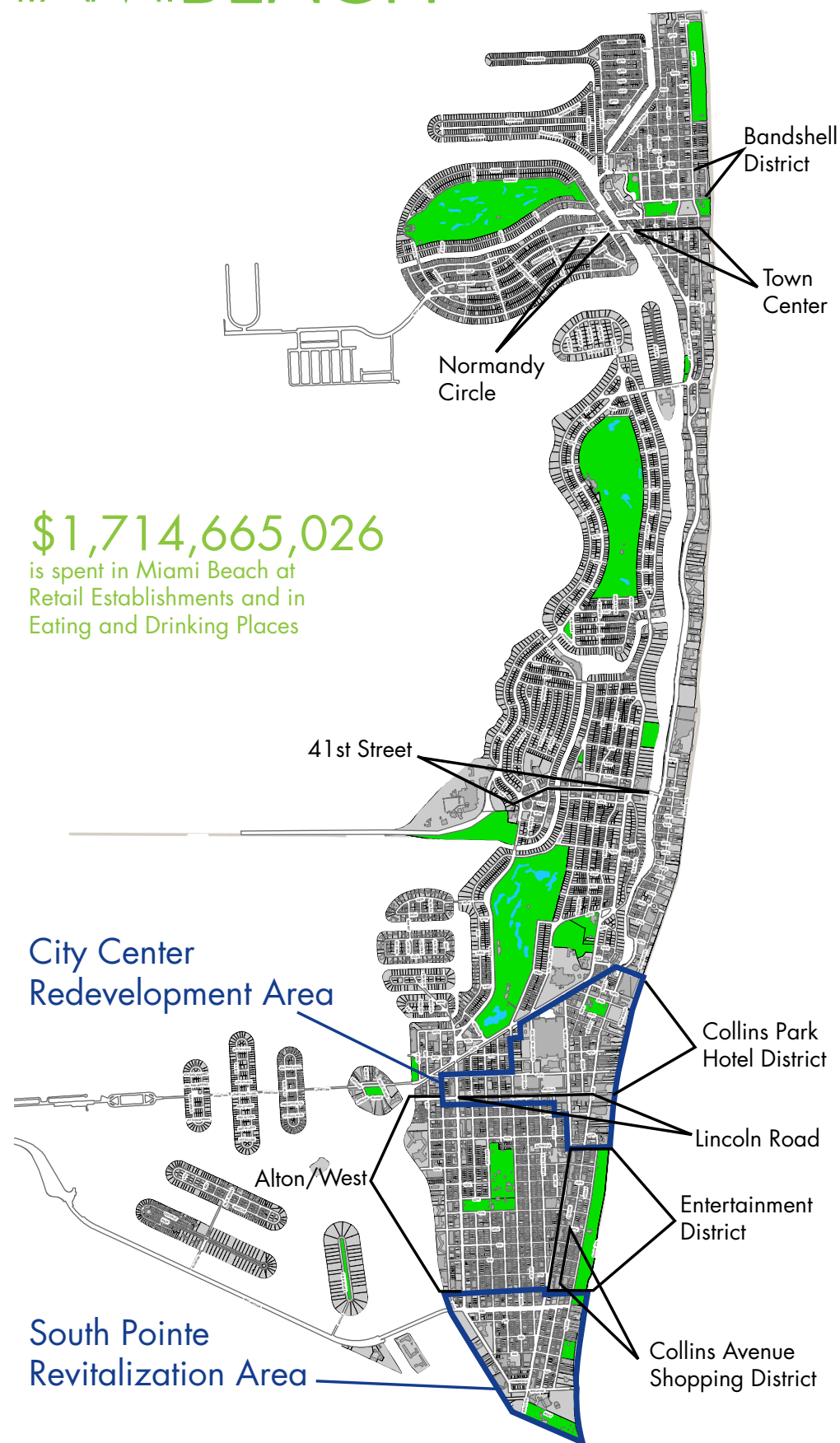
The Department monitors the local economy and conducts market research, which insures that both the business/ investment community and the City have the most up-to-date, broadest range of market and economic information. The Department meets with potential investors and entrepreneurs to promote the benefits of investing in operations in Miami Beach. The Department supports the City Manager's Office and other Departments by coordinating the efforts of the City's lobbying teams to secure funding from other governmental entities and to change legislation in the best interest of the City. The Department is charged with the administration of municipal policies and regulations pertaining to the acquisition, development, management, disposition, and leasing of City-owned property, including concessions on City-owned property, beaches, and public rights-of-way. The Department also addresses the objectives of the Redevelopment Plan and the continued redevelopment and revitalization of the area, within the context of the New World Symphony's expansion plans and the enhancement of the Convention Center and businesses in the area.

Tim Hemstreet, Assistant City Manager
Kevin Crowder - Economic Development
Kent Bonde - Redevelopment
Ana Cecilia Velasco - Asset Management

305-673-7193

"We are dedicated to enhancing the City's economy and business environment by attracting business and investment to the community, balancing private sector needs with neighborhood quality of life issues, maximizing the efficient use of City properties, implementing the objectives of the Redevelopment Plan, and pursuing the City's state and federal legislative objectives."

MIAMI BEACH



\$1,714,665,026

is spent in Miami Beach at
Retail Establishments and in
Eating and Drinking Places

North Beach

63rd Street to
87th Terrace

Middle Beach

Dade Boulevard to
63rd Street

South Beach

Government Cut to
Dade Boulevard

ECONOMIC DEVELOPMENT

The primary functions of the Economic Development Division are business assistance, attracting and supporting private capital investment, market research, and legislative affairs. The Division works with businesses and organizations in order to enhance the City's business environment and to promote the overall image of the City's commercial districts; identifies and implements strategies and programs to expand, develop, recruit and retain businesses; conducts research in order to provide as much economic information as possible to existing and potential investors; applies private sector standards for responsiveness and customer satisfaction in order to encourage investment; works with the State and Federal governments to further the City's interests; and balances private sector needs with neighborhood quality of life issues.

REDEVELOPMENT AGENCY

The Miami Beach Redevelopment Agency (RDA) was created in 1973 under the authority of Florida's Community Redevelopment Act of 1969, which sought to encourage economic development in blighted areas. The Community Redevelopment Act of 1969 allows for the designation of special districts known as Community Revitalization Areas (CRAs) and confers upon the CRA's governing board special regulatory abilities. These abilities include issuing revenue bonds, utilizing tax increment financing (TIF), and exercising limited powers of eminent domain within its boundaries. The City Commission serves as the Redevelopment Agency Board and the City Manager serves as its Executive Director.

ASSET MANAGEMENT

The Asset Management Division oversees City facilities and beachfront concessions. The Division works to maximize the use of City properties and facilities in order to address the City's workforce space needs and to address the needs of the community based organizations involved in cultural arts, education, workforce development, and senior and children programming in conjunction with a well developed City-property inventory system.

The Division also works to enhance the City's beachfront through the use of professional administration of beachfront concession programs and to ensure that positive limited amenities are provided for the enjoyment of the citizens, tourists, and community at large.

BUSINESS RESOURCES

Building Permits, Change of Use

Miami Beach Building Department	305-673-7610
Miami Beach Fire Department	305-673-7123

Concurrency

Miami Beach Concurrency Division	305-673-7514
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Employment

Florida New Hire Reporting Office	850-488-9000
Florida Dept of Financial Services - Workers Comp	850-488-2333

Licensing

Florida Dept. of Business & Professional Regulation	850-487-1395
Florida Division of Alcoholic Beverages & Tobacco	850-470-6787
Florida Dept. of Health	850-245-4273
Florida Dept. of Agriculture and Consumer Services	850-488-3951
Miami Beach Occupational License Office	305-673-7420
Miami-Dade County Occupational License Office	305-270-4949

Maintaining Your Business

Miami Beach Sanitation Department	305-673-7616
Miami Beach Code Compliance Division	305-673-7555
Miami Beach Film, Print, & Special Events Permits	305-673-7070

Sidewalk Cafes

Miami Beach Business Tax (Occupational License) Office ..	305-673-7420
Miami Beach Public Works Department	305-673-7080

Taxes

Miami Beach Resort Tax Office	305-673-7447
Internal Revenue Service	800-829-1040
Florida Department of Revenue	800-352-3671
Florida Department of Revenue - Unemployment	800-482-8293

Zoning, Conditional Uses, Signs, Design Review, Painting

Miami Beach Planning Department	305-673-7550
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Business Assistance

Miami Beach Economic Development Department	305-673-7193
Miami Beach Chamber of Commerce	305-674-1300
Miami Beach Latin Chamber of Commerce	305-674-1231
Greater Miami Hispanic Chamber of Commerce	305-604-9876
North Beach Development Corporation	305-865-4147
Miami Beach Community Development Corp.	305-538-0090
Workforce Miami Beach One-Stop Career Center	305-532-5350
Small Business Administration	305-536-5521
FAU / Small Business Development Center	786-388-9040
Enterprise Community Center	305-579-2730
Beacon Council	305-579-1300
Enterprise Florida	407-425-5313
US Customs	305-869-2804



FOR MARKET RESEARCH INFORMATION

And to request copies of these reports, call the Economic Development Department at 305.673.7193 or email kcrowder@miamibeachfl.gov. Information may also be accessed via the 'Business' menu of the City of Miami Beach website, www.miamibeachfl.gov.

AVAILABLE REPORTS:

Miami Beach Economic Indicators

Miami Beach Gross City Product

Miami Beach Business Distribution and Revenues

Miami Beach Industry Growth

Miami Beach Demographics

Miami Beach Labor Force and Resident Labor Supply

Miami Beach Industry Resident Labor Supply

Average Wage Comparison

Miami Beach Industry and Miami MSA Occupational Wages

Miami Beach Resort Revenue – Comparison by Area

Hospitality Revenues

Retail Trade

Real Estate Section - General Notes

Miami Beach Annual Distribution of Residential Real Estate Sales

Quarterly, Monthly & Annual Residential Real Estate Sales

New Construction

Major Private Investment

Economic Census

Business Patterns

Sources and Methodology

ECONOMIC OVERVIEW

2006 Major Industries

Accommodation & Food Services	\$1,711,082,435
Health Care & Social Assistance	\$1,083,455,488
Professional Services	\$901,840,104
Retail Trade	\$877,059,599
Construction	\$616,659,990
Wholesale Trade	\$615,251,179
Finance and Insurance	\$475,336,190
Real Estate & Rental & Leasing	\$399,211,998
Information	\$386,269,608
Arts, Entertainment & Recreation	\$254,881,868

Total 2006 Gross City Product \$7,858,645,729

2006 Major Employment Industries

Accommodation & Food Services	17,880
Health Care & Social Assistance	10,097
Professional Services	4,535
Retail Trade	4,146
Arts, Entertainment & Recreation	2,706
Public Administration	2,081

Total 2006 Employment 48,866

2006 Average Wage \$36,830

2006 Average Labor Cost 22.9%

2006 Total Businesses 3,401

Other Economic Indicators

Leasable Office Space 1,951,629

Vacancy Rate 6.4%

Resident Labor Force 49,330

Unemployment Rate 2.79%

Total Hotel Rooms 15,905

Condo/Hotel Units 2,534

2006 Occupancy Rate 69.2%

2006 Average Room Rate \$176.66

2006 Total Overnight Visitors 5,150,400

2007 Median Condominium Sale Price \$339,000

2007 Median Single Family Home Sale Price \$1,150,000

Your business needs us.

And our consumers need you

CERTIFICATE OF USE AND BUSINESS TAX RECEIPT (OCCUPATIONAL LICENSE)

All business owners are required to obtain both a City of Miami Beach Certificate of Use and a Business Tax Receipt (formerly known as an Occupational License) to operate a business within the City. Operating a business without a license is prohibited. For more information, call the Finance Department's Business Tax Office at 305-673-7420. A Miami-Dade County Business Tax Receipt (305-270-4949) must also be obtained.

A Certificate of Use (C.U.) is a pre-requisite to the issuance of a City of Miami Beach Business Tax Receipt. The C.U. fee must be submitted at the time of application and each year thereafter by May 31. Inspections by the Building Department, Fire Department, Planning Department, and others, must occur following the submission of an application. Application must be either made on-line at www.miamibeachfl.gov or in person at City Hall, Business Tax Office, 1700 Convention Center Drive, first floor.

SOLE PROPRIETORSHIPS, PARTNERSHIPS AND CORPORATIONS

Your first decision as a business owner is to determine the legal structure of your business. Your choice determines what kind of taxes the business must pay, who's liable and what forms are necessary. There are four main choices: Sole Proprietorship, Partnership, Corporation or Limited Liability Company. In a sole proprietorship, the owner has absolute authority over all business decisions. In a partnership, two or more partners share control of the business. Contact the Florida Department of State for more information at 850-488-9000 or visit them online at www.sunbiz.org. If you are forming an S corporation, you must also file with the Internal Revenue Service.

STATE AND FEDERAL TRADEMARKS

A trademark or service mark may be registered with the Florida Division of Corporations for use and protection only in the state of Florida. For protection of your trademark in the entire U.S., including Florida, you must register it with the U.S. Patent and Trademark Office. For information about registering in Florida, call 850-245-6051 or check the Division of Corporation's website at www.sunbiz.org. For information regarding federal registration, contact the U.S. Patent and Trademark Office, 800-786-9199 or visit them online at www.uspto.gov.

USEFUL START UP INFORMATION

The Small Business Administration's small business guide (<http://www.sba.gov/smallbusinessplanner/index.html>) is intended to serve as a roadmap for starting a business. It is both comprehensive and easy to use. It also includes numerous electronic links for additional information. Use this powerful interactive tool, with many supporting resources to help you start a successful business.

TECHNICAL ASSISTANCE

Counseling and educational programs are also available through **Miami Dade County's Enterprise Community Center** (<http://www.miamidade.gov/ced/ECC.asp>). The Enterprise Community Center serves as a one-stop capital shop, offering a full array of technical assistance, seminars, counseling and financial services to businesses and entrepreneurs throughout Miami-Dade County. The ECC houses public lenders, banks, and local development agencies, as well as a Small Business Resource Center Library offering state-of-the-art information.

3050 Biscayne Boulevard, Suite 201 | 305.579.2730

FAU Small Business Development Center. Small Business Development Centers offer locations in all of Florida to provide small business entrepreneurs with FREE counseling, management training, and information for prospering in the global economy. If you need to contact a certified business analyst to provide you with financial assistance or industry-specific counseling, please visit www.fsbdc.com.

Contact: Carlos Cardenas, FAU SBDC | 786.388.5350
8500 SW 8th Street, Suite 224

Counselors to America's Small Business, **SCORE** is a non-profit association that provides small business entrepreneurs with FREE counseling (either in person or via email). If you are ready to ask questions about starting or expanding a small business, please visit SCORE (<http://www.score.org/findscore/>) and make a counseling appointment today.

SBA's network of more than 60 **Women's Business Centers** (<http://www.onlinewbc.gov>) provide a wide range of services to women entrepreneurs at all levels of business development.

WORKFORCE DEVELOPMENT

The State of Florida offers **Quick Response Training Incentives**, which are customized, flexible and responsive to individual company needs. Additionally, the Incumbent Worker Training Program provides training to currently employed workers to keep Florida's workforce competitive and to retain existing businesses. The program is available to businesses that have been in operation for at least one year prior to application.

The **Miami Beach One-Stop Career Center** managed by UNIDAD of Miami Beach provides employers and job seekers with professional services at no cost. Contact 305.532.5350 for more information.

SOUTH FLORIDA COMMUTER SERVICES

www.1800234ride.com offers several programs to assist employers and employees with transportation.

LOAN PROGRAMS

The **Micro Enterprise Assistance & Peer Lending Program** assists entrepreneurs in building a strong credit history by borrowing incremental amounts of loan funds, develop stronger business skills, share business ideas, and provide support in a peer group setting. The program also provides direct loans up to \$25,000.

Contact: Miltoria Fordham | 305.438.1407

The South Florida Regional Planning Council offers a **Revolving Loan Fund** that is available to existing businesses looking to expand or relocate their business, create and/or retain jobs. Loan amounts range from \$50,000-\$300,000.

Contact: Cheryl D. Cook | 954.985.4416

The **Small Business Administration** offers several local programs that provide financial aid to small businesses. Contact the local SBA office in Florida for assistance: Miami SBA office (<http://www.sba.gov/fl/south/>). A few of the most popular SBA loan programs are: Basic 7(a) Business Loan, Micro-loans, and the CDC/504 Program.

The Basic 7(a) Business Loan Program: All 7(a) loans are provided by lenders who are called participants because they participate with SBA in the 7(a) program. 7(a) loans are only available on a guaranty basis. This means they are provided by lenders who choose to structure their own loans by SBA's requirements and who apply and receive a guaranty from SBA on a portion of this loan. The SBA does not fully guaranty 7(a) loans. For more information, visit <http://www.sba.gov/financing/sbaloan/7a.html>.

The Micro-Loan Program: The Micro-Loan Program provides very small loans to start-up, newly established, or growing small business concerns. Under this program, SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to a maximum of \$35,000. For more information, visit <http://www.sba.gov/financing/sbaloan/microloans.html>.

CDC/504 Loan Program: The CDC/504 loan program is a long-term financing tool for economic development within a community. The 504 Program provides growing businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A Certified Development Company is a nonprofit corporation set up to contribute to the economic development of its community. CDCs work with the SBA and private-sector lenders to provide financing to small businesses.

TAX PROGRAMS

The State of Florida's **Qualified Target Industry Tax Refund Program (QTI)** encourages quality job growth in targeted high value-added businesses. It provides up to \$5,000 per new job created; \$7,500 in an Enterprise Zone. Eligible businesses are new and expanding businesses in the state in selected industries or corporate headquarters.

Targeted Jobs Incentive Fund (TJIF) is patterned after the QTI program. The goal of this program is the retention of existing businesses and expansion, and provides up to \$3,000 per new job created and \$9,000 in an Enterprise Zone.

Contact: Steve Beatus, Beacon Council | 305.579.1343

Additionally, Miami-Dade County offers the **Urban Job Tax Credit Program**, which provides up to \$1,000 per job for new businesses with a minimum of 20 new jobs and for existing businesses with a minimum of 10 new jobs.

Contact: Jose Bravo | 305.375.4535

The State of Florida offers a **Capital Investment Tax Credit** to eligible projects in designated high-impact portions of the following sectors: biomedical technology, financial services, information technology, silicon technology, and transportation equipment manufacturing. Projects must create a minimum of 100 jobs and invest at least \$25 million in eligible capital costs. The program provides an annual credit for up to twenty years against the corporate income tax.

GRANTS

The **Mom and Pop Small Business Grant Program** provides financial and technical assistance to qualified for profit small businesses. Please contact 305.756.0605.

Enterprise Florida offers the **High Impact Performance Incentive Grant**, which is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors.

The federal government primarily provides grants for research and development. Below are a few websites that provide information about these grants and other types of assistance:

www.grants.gov

www.sbaonline.sba.gov/sbir/indexsbir-sttr.html

www.cfd.gov

www.osec.doc.gov/osdbu/FAQ.htm#loans

BROWNFIELDS

Currently, there is only one designated brownfield in the City of Miami Beach. The State of Florida offers the Brownfield Redevelopment Bonus Refund of up to \$2,500 for each job created. For more information on brownfield programs, Contact the City's Economic Development Department at 305.673.7193..

TAX EXEMPTIONS

Florida offers Sales and Use Tax Exemptions on a number of items; visit www.eflorida.com for more information.

TAX ADVANTAGES

Florida has no corporate income tax on limited partnerships, no corporate income tax on subchapter S-corporations, no state personal income tax guaranteed by constitutional provision, no corporate franchise tax on capital stock, no state-level property tax assessed, no property tax on business inventories, and there is no local income tax in Miami Beach. For more information on these and other tax advantages, visit www.eflorida.com.

FEDERAL HISTORIC PRESERVATION INCENTIVES

The **20% Rehabilitation Federal Income Tax Credit** is available for rehabilitation of income producing structures for commercial, industrial, agricultural or rental residential purposes, including rental single family homes and apartment buildings. Tax credits provide a dollar-for-dollar reduction of income tax owed. The 20% rehabilitation tax credit equals 20% of the amount spent in the rehabilitation of a certified historic building. The goal of the rehabilitation credit is to put the building back to use so that it is functional and meets current housing, retail, commercial, or industrial needs.

All elements of a rehabilitation project must meet the Secretary of the Interior's Standards for Rehabilitation. They must also meet basic tax requirements of the Internal Revenue Code. The tax credit must be claimed on the appropriate IRS form for the tax year in which the rehabilitated building is placed in service.

Preservation easements allow for federal income tax deductions for charitable contributions of partial interests in historic properties. A preservation easement is a voluntary legal agreement between a property owner (the grantor) and a government agency or preservation organization (grantee). The easement protects a significant historic, archeological, or cultural resource in perpetuity for the benefit of future generations.

The easement can be unique to each property and may incorporate many elements. Protected features may include the façade, the interior, the grounds, view sheds, air rights, etc. The façade easement is the most practical and common type of donation. The terms of agreement are reached by mutual consent between the property owner and the easement-holding organization.

An easement allows the donor to retain private ownership and use of a property and, if certain criteria are met, claim a Federal income tax deduction equivalent to the value of the donated rights. Permanent preservation conditions must be agreed upon and abided by for an owner to claim the tax deduction. In addition, the public must have some visual access to the donated property. The easement is binding on the owner who grants it as well as on all subsequent owners. The owner can sell or will the property to whomever he or she wishes.

Details about the 20% tax credit or preservation easements can be obtained from the National Park Service and the Internal Revenue Service, hps_info@nps.gov, (202) 354-2055; or the State Historic Preservation Officer fgaske@dos.state.fl, (850) 245-6300.

LOCAL HISTORIC PRESERVATION INCENTIVES

In addition to the Enterprise Zone, improvements to historic properties may qualify for the **Miami-Dade County Historic Preservation incentive**, which provides a 10-year abatement of property taxes on the improvements.

Miami Dade County offers the ad valorem property tax exemption, which exempts 100% of the assessed value of all qualified improvements to historic properties for a period of 10 years. This exemption applies to county property taxes only, not city property taxes. Miami Dade County's legislation works by "freezing" the taxable value at the rate they were assessed before improvements are made. In other words, the incremental value added by the authorized improvements is not added to the assessment.

To claim this benefit a property owner must file an application to the Miami Beach Historic Preservation Board, which transmits the application with its recommendation to the Miami-Dade County's Office of Historic Preservation for further processing. Once approved the property owner enters into a covenant with the County Commission relative to the maintenance and protection of the property for a ten-year period beginning on January 1 after improvements are completed. Many historic properties in South Beach have been received this benefit. For further information contact Miami-Dade County Office of Historic Preservation, rxf@miamidade.gov, (305) 375-3471.

Owners of historic buildings may be eligible for an **alternative method of assessment** by the Miami-Dade County Property Appraiser. This alternative method allows the property to be assessed based on the actual use rather than highest and best use, which may have an effect in lowering property taxes. To be eligible the property must be officially designated as historic either by local ordinance or listing on the National Register of Historic Places. It also must be commercial in nature (apartment buildings are not included) and be open to the public at least 40 hours per week for 45 weeks per year or the equivalent of 1,800 hours per year. The benefit applies only to the Miami-Dade County portion of the tax bill.

To claim this benefit, property owners of qualifying properties must file an application with the Miami-Dade County Department of Property Appraisal by March 1 of each year. To find out if your property qualifies, contact David Rooney at (305) 375-3829 at the Property Appraisers Office.

ACCESS TO CAPITAL

Small Business Investment Companies, licensed by the Small Business Administration, are privately organized and privately managed investment firms. They are participants in a vital partnership between government and the private sector economy. With their own capital and with funds borrowed at favorable rates through the Federal Government, SBCs provide venture capital to small independent businesses, both new and already established. Florida also has an entrepreneurial networking group called the Florida Venture Forum (<http://www.floridaventureforum.com>) that can be a valuable resource.

ADDITIONAL RELOCATION INFORMATION**Driver License**

Florida law requires that a Florida driver's license be obtained within 30 days of establishing permanent residency in the State. A new license must also be obtained within 10 days of a name or address change.

Florida Division of Driver Licenses
305-229-6333

Vehicle and Vessel Registration

A motor vehicle must be registered with the State of Florida within 10 days of the owner becoming employed, placing children in public school, or establishing permanent residency. Proof of liability insurance must be provided.

Motor boats operated in Florida waters must be registered with the State within 30 days of purchase. Fees are based on the length of the vessel

305.375.5678 or
305.375.3591
www.hsmv.state.fl.us

Electricity

Florida Power and Light provides electrical power to the City of Miami Beach.
305.442.8770
www.fpl.com

Water

The City of Miami Beach provides water service.
305.673.7440
www.miamibeachfl.gov

School Registration

All children ages six to 16 are required to attend school. Contact Miami-Dade Public Schools. Parents should enroll school-age children as soon as they arrive in the City of Miami Beach. For initial entry into Miami-Dade County Public Schools, all students have the option of registering: (1) at a school on the basis of the actual residence of the parent or legal guardian in the attendance area of the school as approved by the Board, or (2) at a New Student Reception Center.

305-995-1334
www.dadeschools.net

Homestead Exemption

Property owners are provided with a tax exemption on the first \$25,000 of the assessed value of their permanent residence. There are additional exemptions for the disabled, widows, and low-income seniors. The application for the exemption must be filed with Miami-Dade County by March 1 of the tax year.
305.468.5900
www.miamidade.gov/pa/exemptions.asp

Voter Registration

If you are a new Florida resident, you must register in order to be able to vote in Florida. If you moved to Miami Beach from another State of Florida jurisdiction, you must transfer your voter registration to Miami-Dade County. Both tasks may be accomplished at the Miami-Dade County Office of Elections, Stephen P. Clark Center, 111 N.W. 1st St., 19th Floor, Miami, FL, 33128. You must register at least 29 days before an election.

Miami-Dade County Telephone: 305-375-5553
State of Florida Telephone: 850-245-6240
<http://elections.miamidade.gov>

Cable Television

Atlantic Broadband Telephone: 305-861-1564

Parking Information

The City of Miami Beach Parking Department handles street and lot parking throughout the City. Through metered lots, on-street parking, residential permit programs and other innovative methods, the parking department strives to reduce traffic congestion on city streets - as well as to provide residents and visitors alike with the convenience of nearby access to their vehicles. If you have any questions, please call the parking hotline at 305-673-PARK

Neighborhood Improvements

The Capital Improvement Projects (CIP) Office is a consolidation of the City's capital construction efforts into a single entity to comprehensively address the ambitious goals set forth in the General Obligation Bond program, the Water and Wastewater Bond program, and the Stormwater Bond program to improve the City's infrastructure, public facilities, parks, beaches, golf courses and public safety equipment.

www.cmbprojects.com

ENTERPRISE ZONE BENEFITS

The Miami Beach Enterprise Zone covers areas of the North Beach and South Beach commercial districts, including South Pointe, Washington Avenue, Ocean Drive, Collins Avenue, and 71st Street. The incentives offered to businesses expanding in or relocating to an Enterprise Zone include property tax credits, tax credits on wages paid to enterprise zone residents, and sales tax refunds. Visit www.floridaenterprisezone.com for more information. Enterprise Zone businesses may be eligible for Federal Workforce Training benefits.

Contact: Jose Bravo, Business Development Supervisor, Miami-Dade County
305.375.4535

An Enterprise Zone is a specific geographic area targeted for economic revitalization. Enterprise Zones encourage economic growth and investment in distressed areas by offering tax advantages and incentives to businesses locating within the zone boundaries.

The Florida Enterprise Zone Program offers various tax incentives to businesses located within the designated enterprise zones. Listed below are all of the Florida incentives for businesses located in an Enterprise Zone.

Jobs Tax Credit (Sales Tax):

Allows a business located within an Urban Enterprise Zone to take a sales and use tax credit for 20 or 30 percent of wages paid to new employees who reside within an enterprise zone. To be eligible, a business must create at least one new job. The Sales Tax Credit cannot be used in conjunction with the Corporate Tax Jobs Credit.

Jobs Tax Credit (Corporate Income Tax):

Allows a business located within an Urban Enterprise Zone to take a corporate income tax credit for 15 or 20 percent of wages paid to new employees who reside within an enterprise zone. The Corporate Tax Credit cannot be used in conjunction with the Sales Tax Credit.

Business Equipment Sales Tax Refund:

A refund is available for sales taxes paid on the purchase of certain business property, which is used exclusively in an Enterprise Zone for at least 3 years.

Building Materials Sales Tax Refund:

A refund is available for sales taxes paid on the purchase of building materials used to rehabilitate real property located in an Enterprise Zone.

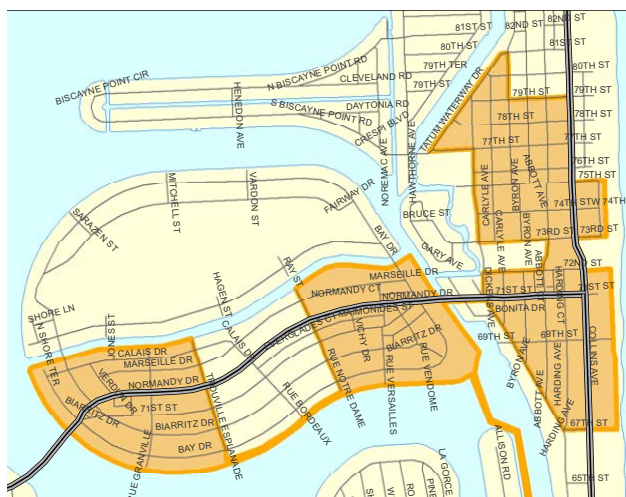
Property Tax Credit (Corporate Income Tax):

New or expanded businesses located within an enterprise zone are allowed a credit against Florida corporate income tax up to 96% of ad valorem taxes paid on the new or improved property.

Community Contribution Tax Credit Program:

Allows businesses a 50% credit on Florida corporate income tax, insurance premium tax, or sales tax refund for donations made to local community development projects. Businesses are not required to be located in an enterprise zone to be eligible for this credit.

www.floridaenterprisezone.com



Miami Beach Enterprise Zone Participation

<u>Jobs Tax Credit Program</u>	Jobs	# of Businesses	<u>Other Benefits 01-04</u>	# of Businesses	Amount
1997	290	46	Sales Tax Refunds	23	\$4,711,285
1998	339	45	Micro-Enterprise & Peer Lending	22	\$139,580
1999	140	28	Property Tax Abatement	6	\$240,053
2001	561	64			
2002	321	47			
2003	364	30			
2004	341	38			

Businesses That Benefited from the Enterprise Zone 1997-2004:

<u>Restaurants</u>	<u>Restaurants</u>	<u>Hotels</u>	<u>Hotels</u>
A Fish Called Avalon	Lucky Cheng's	Avalon Hotel	Marseilles Hotel
Allioli	Mangia Mangia	Barclay Plaza	McAlpin Hotel
Baraboo	McDonald's (2)	Bentley Hotel	Ocean Plaza
Big Pink	Miami Subs	Blue Moon Hotel	Park Central
Blue Door	Moe's Cantina	Brooklyn Hotel	Park Washington
Blue Marine	Nemo	Casa Grande	Pelican Hotel
Boulevard Bar & Grill	News Cafe	Cavalier Hotel	Raleigh Hotel
Burger King (2)	Nobu	Century Hotel	Riande
Café Cardozo	Ocean's Ten	Clevelander	Ritz-Carlton
Café Tabac	Paesano's	Colony Hotel	Royal Palm
Caffe Milano	Palace Bar & Grill	Marriott Courtyard	Sagamore
Caffe Sabbia	Pelican Cafe	Crystal Beach	Shelborne
Casablanca	Penrod's	Deauville Hotel	Shore Club
China Grill	Pepe	Deco Beach Hotel	South Seas Hotel
Coffee Beanery	Pinkerton's	Delano Hotel	Surfcomber
Colony Bistro	Prime 112	Di Lido Hotel	The Hotel
Compass Café	Quinn's	Essex House	Tides Hotel
Denny's	Red Square	Fairmont	
Domino's Pizza	Rendezvous	Franklin	
Tango Beef Cafe	Rumi	Governor Hotel	<u>Health Care</u>
Emeril's	Scandals	Holiday Inn	Health Care Services Group
Tiramisu	Senor Frog's	Hotel Astor	Florida Medi-Van
Front Porch	Shoji Sushi	Kent Hotel	North Beach Wellness
Joe's Stone Crab	Smith & Wollensky	Leslie Hotel	Eckerd (4)
Joia	South Pointe Hospitality	Loews Miami Beach Hotel	Fedco (2)
KFC (2)	Sport Cafe	Marlin Hotel	Surfmed Pharmacy
Tuscan Steak	Wish	Winterhaven	Walgreen's (4)
<u>Office/Other</u>	<u>Retail/Service</u>	<u>Bar/Nightclub</u>	<u>Construction</u>
Blue Sky Advertising	Barney's Co-op	Amnesia	Pelican Development
Cablevision Comm.	Coin Wash Holdings	Opium	Karlson Collins
Great Western Bank	Tommy Hilfiger	Fat Tuesday's	Murano Two
Int'l Diamond Trade	Island Trading	Finnegan's Way	Murano Three
Ivan's Cakes	Suzanne's Market	Level	South Beach Resort Dev.
JL Williams Global	Natural Food Market	Living Room	South Pointe LLC
Kaprin Fitts Inc.	Nicole Miller	Mango's	
Miami Beach Marina	Publix	Mansion	
Sea Kruz	Shops @ Ocean Court	Mynt	
Weddings by the Beach	Spec's	Oceanside Promenade	
		Vivid	
		Wet Willie's	